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WHEREAS, the City of Las Vegas Redevelopment Agency (the "Agency") adopted on March 5, 1986, that plan of redevelopment entitled, to-wit: the Redevelopment Plan for the Downtown Las Vegas Redevelopment Area pursuant to Ordinance 3218, which Redevelopment Plan has been subsequently amended on February 3, 1988, by Ordinance 3339; April 11, 1992, by Ordinance 3637, November 4, 1996, by Ordinance 4036, December 17, 2003 by Ordinance 5652; and May 17, 2006 by Ordinance 5830 (the "Redevelopment Plan"); and

WHEREAS, REI Neon, LLC (the “Participant”) is under contract to purchase and be the owner of certain real properties and improvements located in the approximate area of Charleston Boulevard on the north, Wyoming Avenue on the south and Main Street on the east and the Union Pacific Railroad to the west in the City of Las Vegas, Nevada, and which is more particularly described in the OPA (the “Site”); and

1               WHEREAS, the Agency has submitted the “Analysis of the Public Purpose and  
2 Benefits of the Project Pulse” (“RDA Report”) to the City of Las Vegas which include findings  
3 supporting the determination that the Project Pulse is of benefit to the Redevelopment Area and  
4 that there are no other reasonable means of financing the Project Pulse; and  
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6               WHEREAS, the RDA Report further documents that the Project Pulse meets the  
7 goals and objectives of the Redevelopment Plan; and  
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9               WHEREAS, the Governing Body of the Agency has determined that the OPA  
10 which provides for the contribution of funds through a rebate of a certain percentage of the  
11 Agency’s Available Accrued Taxes to Participant for the acquisition of land and construction  
12 of certain improvements related to the proposed Project on the Site, all as more fully set forth in  
13 the Agreement, is in compliance with and in furtherance of the goals and objectives of the  
14 Redevelopment Plan; and  
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16               NOW, THEREFORE, BE IT HEREBY RESOLVED by the Governing Board of  
17 the Agency that the OPA is hereby approved and determined to be in compliance with and in  
18 furtherance of the goals and objectives of the Redevelopment Plan, and the Chairperson of the  
19 Governing Board of the Agency is hereby authorized and directed to execute the OPA for and  
20 on behalf of the Agency, and to execute any and all additional documents (including any  
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1 Attachments to the OPA) and to perform any additional acts necessary to carry out the intent  
2 and purpose of the OPA.

3 THE FOREGOING RESOLUTION was passed, adopted and approved this  
4 \_\_\_\_\_ day of \_\_\_\_\_, 2007.

6 CITY OF LAS VEGAS  
7 REDEVELOPMENT AGENCY

8 By: \_\_\_\_\_  
9 OSCAR B. GOODMAN, Chairperson

10 ATTEST:

11  
12  
13 \_\_\_\_\_  
14 BEVERLY K. BRIDGES, Secretary

15 APPROVED AS TO FORM:

16 *B. Bridges* 6/12/07  
17 Date